

WEATHER FORECAST.

Fair and warmer to-day; to-morrow probably showers. Moderate west winds, becoming south.

Highest temperature yesterday, 59; lowest, 43.

Detailed weather reports will be found on the Editorial page.

VOL. LXXXVII.—NO. 235—DAILY.

NEW YORK, THURSDAY, APRIL 22, 1920.

PRICE TWO CENTS

THREE CENTS WITHIN 20 MILES. FOUR CENTS ELSEWHERE.

ANGLO-ITALIAN CLUB IS HELD OVER FRANCE

Lloyd-George and Nitti Threaten to Consider Revision of Peace Treaty.

FIGHT FRENCH CLAIMS

Greece Will Receive European Turkey Almost Up to Constantinople.

VENIZELLOS MADE HAPPY

Albanian Question Will Be Settled Amicably Through Alliance, Says Premier.

By LAURENCE HILLS.
Special to THE SUN and NEW YORK HERALD.

SAN REMO, April 21.—Premier Lloyd George and Nitti are definitely opposed to the proposal by the French that allied or neutral loans to Germany shall be subjected to French priority on German resources. In conversations thus far they also have shown that they will never approve of the French suggestion for allied occupation of the Ruhr Valley to insure coal payments to France by Germany, the British contending that such occupation would complicate the entire German situation and make it impossible for Germany to pay at all.

The British and Italian Premiers appear to be pressing Premier Lloyd George for the French evacuation of Frankfurt, and threatening that if France does not adopt a conciliatory policy both Great Britain and Italy must take under consideration the revision of the whole peace treaty. Instead of merely asking that an opportunity be given to Germany for economic reconstruction.

With regard to the indemnities Germany must pay, Signor Nitti has suggested that Germany be asked to make a definite offer of a round sum in billions, and that she pay in regular instalments. This would constitute in effect a revision of the treaty.

Eleutherios Venizelos, Premier of Greece, is the happiest man here, as Greece by the terms of the Turkish treaty as they now stand will receive European Turkey almost up to Constantinople and will extend her coast line to the Sea of Marmora.

This meets somewhat with President Wilson's wishes, except that apparently Bulgaria will not get Adrianople.

Greeks to Watch Turks.

Premier Venizelos told THE SUN and NEW YORK HERALD correspondent today that Greece now could be considered the sentinel over the little that is to be left of the Turks in Europe.

"There is no cause for fear that Turkey will be able to evade execution of the peace treaty," he said. "The Allies have taken every precaution to secure the protection of all interests in Asia Minor."

Premier Venizelos also expressed satisfaction over the alliance between Greece and Italy, saying that it would result in an amicable settlement of the Albanian question. It is understood that Greece, in return for getting eastern Thrace, waived some of her Albanian claims.

In all these arrangements the Entente Allies seem to be getting back to old settlement formulas and are unshackling themselves from Wilson diplomacy.

In so far as the League of Nations is concerned, even its existence has scarcely been recognized by the Premiers.

Mr. Lloyd George discarding it as an active agency in world affairs when he decided to eliminate it from any control whatever over Armenia or as a factor in the Turkish settlements.

This allied unity exists apparently in one respect. The Premiers now are anti-Wilson. If the signs here are read aright.

This conference is likely to break up next Saturday with nothing of vital interest to the world except the Turkish peace treaty. However, it has afforded an opportunity for the three allied Premiers to air their views and reveal divergences indicating the precarious state of the Entente caused by the apparent irreconcilable difference between the French and the Anglo-Italian policies.

America Eliminated Politically.

One fact which is standing out clearest of all from the developments here is that the United States, by common consent, has been eliminated as a political but not as an economic factor in old world affairs. The American reversion to the old role of wish of the American people being conceded.

The San Remo conference is surrounded by greater secrecy than any of the former meetings, but this much is known:

First, regarding Turkey, the London draft of the peace treaty is generally adhered to, the Turks remaining in Constantinople under allied supervision, an allied army policing Gallipoli and a British fleet in the straits to enforce their internationalization, and Greece to have eastern Thrace. Trebizond is left to the Turks, but Batumi will be a free port for the use of the Georgians, the Armenians and the Azerbaijanis.

OPPOSITION TO SALES TAX MAY KILL BONUS BILL

Democrats Solidly Against House Plan—Many Republicans Also Object.

FEAR PRICE INCREASE

New York Men Decide to Fight Measure if Levy Is Retained.

BOOMERANG PREDICTED

Members Say New Burden Will Prove Unpopular "Just Before Election."

Special to THE SUN and NEW YORK HERALD.

WASHINGTON, April 21.—Opposition to the plan of the House Ways and Means Committee to raise revenue for a soldier bonus by a tax on all sales is becoming so strong that it may defeat the whole programme of aid for the service men.

The Democrats are virtually solid against the sales tax, and to-day groups of Republicans announced that they, too, are opposed to it. The New York Republicans in a caucus decided to vote against the whole bonus programme if the bill to be reported next week imposes a tax, even though it be as small as one-half of 1 per cent. on all "turnovers." This they decided would have an enormous cumulative effect in increasing the cost of living.

The delegation did not favor a tax on war profits, but thought a combined profits and a tax only on the final sale to the consumer could be worked out satisfactorily.

As an evidence of the strong opposition against the sales tax those favoring it to-day suggested a compromise with the factions advocating a levy on war profits in accordance with the suggestion made by the New York members.

Wisconsin Men Opposed.

Wisconsin Republicans also joined in opposing the committee plans and instructed Representative Frazar (Wis.), who is a member of the Ways and Means Committee, to insist on the taxing of war profits.

Representative Knutson (Minn.), Republican whip, also announced that he would fight the sales tax in the Republican caucus.

Advocates of the sales tax are using every means to prevent submission of an amendment to the bill providing for the levy on war profits, but it is doubtful if it can be done.

The real cause of the mixup in the House is that members are beginning to fear that increasing or levying additional taxes will prove very unpopular just before a Congressional election, when hundreds of appeals have been received for lower taxes.

The growing opposition to the sales tax is, of course, based on the fact that all the people would pay directly and the people would directly. Likewise many members feel that the proposal to place a tax on war profits would prove popular in their districts, while the sales tax, which is in reality a consumption tax, would prove a boomerang.

On the other hand many of these same members fear that the war profits tax would fail to raise the necessary amount, due to the difficulty of segregating the profits, and the difficulty of the whole soldier aid programme would be wrecked.

Discussion of the bonus and what Congress already has done for the service men broke up the Senate to-day during the consideration of a bill to add \$5,000,000 annually to the pension rolls for veterans of wars prior to the world war and their dependents.

The bill, already passed by the House, would increase the allowance to all civil war veterans to \$50 monthly from an average of \$37.50 at present; and would increase the amount given to their widows from \$25 to \$30 monthly.

Exceeds Civil War Pension.

Overalls Too Costly for Columbia Juniors

THE Junior Class of Columbia College, at a meeting held yesterday, decided to abandon the idea of wearing overalls at the junior prom to be held at the Ritz-Carlton on April 30.

BILLION IS LOST IN JAPAN STOCKS

Closing of Several Exchanges Cost Speculators 2,000,000,000 Yen.

PRICES SLUMP TEN DAYS

Honolulu Report Says Panicky Conditions Prevail—Many Plants Shut Down.

By the Associated Press.

TOKYO, April 15.—The silk, cotton and rice exchanges closed to-day as a result of a ten days slump in prices. With the close of the Stock Exchange the losses to speculators were estimated at 2,000,000,000 yen. (At normal rates about \$1,000,000,000.)

The War Office has announced the crushing defeat by the Japanese of 1,500 Bolshevik troops at Chirinsk, west of Chita, in Eastern Siberia.

SEUL, Korea, April 16.—A demonstration was started Wednesday at P'yongyang, where young Koreans collected a crowd, which clashed with the police. Numerous arrests resulted.

By the Associated Press.

HARBIN, Manchuria, April 17.—A witness who has arrived here confirms a report that the Japanese last Sunday night fired on the barracks of American engineers near the scene of the fight at Hailar between the Japanese and the Czechs. There were no casualties among the Americans.

The Japanese occupied the hills at Hailar Tuesday morning and issued an ultimatum to the Czech commander to surrender his armored car. The Czech officer acceded.

A strong Japanese detachment has arrived at Pogranichnaya.

HONOLULU, April 20.—"Panicky conditions reign in Japan, according to a cablegram from Tokyo received to-day by Nippon Jiji, a Japanese language newspaper here."

Deduction of currency and rapid decline of stocks and prices of commodities with imports in excess of exports has brought about an alarming situation, the message said. The textile industry has failed to sell the yarn and silk markets are slumping. Industrial plants are discharging employees by the hundreds, many smaller plants are closing down entirely, while others are operating on part time and business of all kinds is coming to a standstill, according to the paper's information. The Yokohama dock yard has discharged 2,000 workers, the message concluded.

ATTACKS ON JAPS IN SIBERIA DENIED

Vladivostok Press Has New Story of Occupation.

Special Cable Dispatch to THE SUN and NEW YORK HERALD.

Yokohama, April 20 (delayed).—The Vladivostok press warmly denies Japanese reports regarding the situation in eastern Siberia, and asserts that the attacks by Japanese forces on Vladivostok, Nikolai and Khabarovsk were made simultaneously. This is in contradiction to the Japanese explanation that the occupation of these places by the forces followed unprovoked attacks by the Russians on Japanese patrols in Vladivostok.

The Japanese press is almost a unit against the Government's action at Vladivostok and condemns the Siberian policy. It declares that the militarists are acting selfishly regardless of national interests.

50,000 SOON TO LOSE HOMES IN PITTSBURGH

Appeal Sent for 10,000 Army Tents for Evicted.

Special to THE SUN and NEW YORK HERALD.

PITTSBURGH, April 21.—Ten thousand families, representing approximately 50,000 men, women and children, one-tenth of the population of Pittsburgh, will be homeless from April 25 to May 6, say Pittsburgh's best judges of the local housing situation, the moving and storage men. These men can see no relief except through erecting at least 10,000 tents in the vacant spots surrounding the city.

Face to face with the alternative of paying exorbitant rentals or asking the War Department for army tents, the members of the Allegheny County Renters League at a meeting last night chose the latter course. They sent a telegram to Secretary of War Baker, asking him to lend the organization several thousand tents for use of those who expect to be evicted from homes May 1.

5TH AVE. SHOOS OVERALL MARCH INTO BROADWAY

Mayor Gives New Route for Saturday's Denim Parade After Protests.

CHEESE CLUB IN DUMPS

But Members Threaten An Gratin Strolls in Exclusive Street.

MORE DON CHEAP GARB

Men and Women in All Parts of U. S. Get Into Low Price Apparel.

The Cheese Club ran afoul of the Fifth Avenue Association yesterday and in consequence plans for the economy parade Saturday have had to be slightly modified.

Members of the fromage brotherhood, who in this latitude have constituted themselves boosters extraordinary and publicity agents plenipotentiary for the old clo' and overalls propaganda, were particularly anxious that the procession should disport itself in Fifth avenue, especially lower Fifth avenue, through the district frequented by loft building employees engaged in the clothing cutters and suit and cloak making trades. It was desired, said the parade promoters, to give these artisans an object lesson in unpretentious clothing, as they have not been overmodest in the past in pressing their demands for higher wages.

Only yesterday publicity was given to the assertion that the union clothing cutters were preparing to insist on a wage of \$60 a week and a slowing up of production. One of the tentative routes selected for the parade included the slice of the avenue between Thirty-fourth and Fifty-ninth streets.

When this plan was discussed it soon had members of the Fifth Avenue Association up in arms. They maintained that they had no special grievance against the old clo' advocates, but that parades and the popular congestion incident thereto always interfered materially with the normal business activities of Fifth avenue merchants. They had gladly withstood all objections to the many parades of wartime and of post-bellum days which were accompanied by the parade of the parade.

Protest Sent to Mayor.

All these considerations and more were set forth in a meeting of the association held Tuesday night and, as a result, a protest was sent to Mayor Hylan, through John Daly, chief police inspector, who attended the meeting at the invitation of the Fifth Avenue Association. In connection with the protest an old ordinance was cited, the purport of which is to exempt from parade the parade of the parade.

"I'll tell you what I'll do, boys," said Mayor Hylan. "Let's split it fifty-fifty. We can't give you Fifth avenue, but we'll let you march in Broadway."

The route finally selected for the parade, which is to start at 11 o'clock Saturday morning from Columbus Circle: Down Eighth avenue to Thirty-fourth street, east through Thirty-fourth street to Broadway and up Broadway to Columbus Circle. After dismissal of the parade, which will march in columns of four, an informal meeting will be held in the park for the purpose of enrolling recruits in the old clothes league.

Sizzling in Cheese Club.

The noon luncheon of the Cheese Club, which is held daily in the rooms of the National Vaudeville Artists' Club in West Forty-third street, seethed with indignation. Feeling was so warm that the organization almost resolved itself into a Welsh rabbit. The Fifth Avenue Association was unamiable and by unanimous vote it was decided that there is no city ordinance prohibiting the parade of the parade.

Therefore, immediately after the formal parade dismissal, the Cheese Club members will indulge in an informal ramble up gratin through the aristocratic business thoroughfare.

Mr. Ruchovsky vouches for the statement that no parade of the parade will be held in the park, but that it will be permitted in the line of march. It is desired, he said, to maintain the entire affair upon a high level.

Continued on Fourth Page.

STOCK MARKET BREAKS UNDER HEAVY SELLING

Great Liquidating Movement Extends Throughout the Financial District.

TRADERS ARE AMAZED

Some Believe Action Forecasts Period of Economic Depression.

NEW LOW RECORDS MADE

General Motors Is the Biggest Loser—Commodity Prices Also Fall Sharply.

In one of the wildest sessions that traders on the floor of the New York Stock Exchange have been through in many months securities prices yesterday crumbled before an influx of selling orders which started early in the morning, continuing right through the session, and reaching its highest point about 2 o'clock, when disturbing conditions prevailed, so far as securities were concerned.

Nor was the heavy liquidating movement confined to stocks, but reached out all over the financial district. Bonds declined heavily, led by the United States Government issues, commodities, including corn, cotton, coffee, pork, lard, etc., broke sharply; stocks in the outside market followed those on the big board and suffered declines which, in some cases, reached enormous proportions.

When the smoke of the battle had cleared away market operators looked at one another in amazement and sought to find the reason for the day's action. On every side were prominent bankers, brokers and heavy speculators who could find no single reason on which to hang the drop. All they knew was that the market had broken. Some were inclined to lay it to the Kansas City Reserve Bank's recently established progressive rates of rediscount.

Pool Operations Not Involved.

Others were prone to believe the reports that the business conduct committee of the New York Stock Exchange was calling pool operators before it and giving them a severe talking. Their operators had not the approval of the exchange and that the selling of some of these pool stocks was forced for this reason. A governor of the exchange, however, denied that the committee had called any pool operator before it. He said that the committee had not even been investigating these pools. Money certainly was not a factor in the situation, for call money remained at 7 per cent. all through the day.

In point of volume trading was about the heaviest of the year, with sales well in excess of 2,000,000 shares. For two days preceding there had been sharp declines in security prices, and many operators came into Wall Street yesterday morning feeling reasonably certain that the selling was over.

The so-called Ryan stocks came in for much pyrotechnical display during the day. These stocks, in which Allan A. Ryan of St. Louis is said to be interested, include Republic Steel, Vanadium, Stromberg Carburizer, Chicago Pneumatic Tool, Consolidated Textile, and Republic Steel made the best showing of the group, or for that matter of the entire list, closing the day with a net gain of 4 1/2 points at 67. Traders in that stock were made rather uncomfortable by the fact that Ryan had been selling them to sell Republic, as it usually follows the other.

The biggest loser on the day was General Motors. The drop in this stock was 4 1/2 points, second only to its decline of 5 1/2 points in the big break of last November. Crucible Steel, another highly speculative issue, declined 9 points on the day, while Baldwin broke nearly 15 points, closing at 115.

Break in Commodity Markets.

In the commodity markets the break was equally as violent as that in stocks. Cotton broke as much as 140 points on the day. At the opening yesterday morning cotton prices were well above the preceding day's close, and like the stock market, moved higher during the first hour. Later in the day, however, when the crash came in the big break, liquidation of an important character appeared in cotton, with a resultant break of considerable magnitude. In the other commodity markets grain, pork products, coffee, etc., suffered considerably. Corn was off more than 8 cents a bushel, pork dropped 1 1/2 a barrel, lard fell about 1/2 cent a pound, coffee from 12 to 14 points and sugar as much as 25 points.

Bonds were under heavy pressure all day long. Liberty bonds, as usual, led the decline, nearly all issues making new low records on the day. Out of the Liberty list there was but one issue which showed a net gain on the day. That was the 3 1/2 per cent. bonds of the day. At the opening yesterday morning exemption feature that has made them in good demand. These closed at \$93.30 for a \$100 bond.

The greatest decline in Liberties was in the first converted 4s. These are the 3 1/2 per cent. bonds of the first series which have been converted into 4 per cent. securities issued later. They broke to \$87 on a \$100 bond, a net decline on the day of \$2.80.

Continued on Fourth Page.

ROADS HERE SCORN TRUCE REACHED TO END STRIKE; TO FIGHT BROTHERHOODS

Refuse to Give Outlaws Old Jobs Without Loss of Seniority.

PLAN TERMED 'UNFAIR'

Roads' Managers Stick by Time Limit Set, Denying Extension.

NEW ULTIMATUM ISSUED

McHugh, Back From Capital, Says He Will Not Order Strikers to Return.

Special to THE SUN and NEW YORK HERALD.

WASHINGTON, April 21.—Politicians of both parties, after a study to-day of the results in the Presidential preference primaries in Nebraska and Georgia yesterday, are virtually agreed on these outstanding facts:

Major-Gen. Wood's candidacy has received another severe blow and, while he is by no means out of the race, he has become a less formidable contender, leaving Gov. Lowden (Ill.) and Senator Hiram Johnson (Cal.) in much stronger positions.

Some encouragement is afforded to the Wilson Administration in its bid for approval within the Democratic party of the President's course in the treaty fight by the success of Senator Hitchcock, Administration Senate leader, in Nebraska.

The wet and dry issue is now certain of tremendous importance in the Democratic national convention, with prospects brighter for the adoption of a light wine and beer plank in the Democratic platform. This follows from the failure of William J. Bryan to prevent the election of a delegation to San Francisco favorable to Senator Hitchcock, who is an open advocate of light wines and beer.

Solace for Administration.

Administration leaders profess to see an indorsement of the Wilson policies in the plurality vote received by Attorney-General Palmer in Georgia. But an analysis of the results there shows that while Mr. Palmer will have the largest number of delegates to the State convention, which will name the delegates to San Francisco, he will not have a majority. The unexpected showing made by Tom Watson is causing the Administration no little worry. Mr. Watson is strongly anti-Administration.

On this showing it appears that the Administration received a rather severe rebuke in Georgia, for, it is contended by the anti-Wilson leaders, only a division of the opposition prevented an overwhelming defeat. Mr. Palmer, however, plainly was not favored by a majority of the voters of the State.

MRS. HAMILTON FISH VICTIM OF ROBBERY

Servant Suspected of Taking \$10,000 in Trinkets.

Jewels and valuable trinkets, many of them heirlooms from her former husband, the late Gustave Amsinck, were stolen Saturday from the home of Mrs. Hamilton Fish, 810 Fifth avenue. It became known yesterday. The stolen articles are said to be worth at least \$10,000.

A houseman employed by Mrs. Fish five months ago after carefully verifying three references the man presented, is suspected of the theft. Detectives from Police Headquarters and from the East Sixty-seventh street station are looking for the man and for the missing articles, as he did not appear for work since the robbery was committed. According to the police the servant is a notorious convict, who already has served seven terms. The last term, they say, was seven years in Sing Sing.

Mrs. Fish was at home yesterday, but was too busy entertaining guests to discuss the robbery. Mr. Fish, banker and former Representative, could not be reached.

14 I. W. W. PICKETS SHOT IN BUTTE RIOT

Policeman Also Wounded in Mine Strike Battle.

BUTTE, Mont., April 21.—Fourteen men, believed to be Industrial Workers of the World strike pickets, and one policeman were in hospitals suffering from gunshot wounds received in a clash on Anaconda road near the Newwest mine late to-day.

Physicians believe two of the alleged I. W. W. will die.

SPRING REPAIRS.

Refuse to Give Outlaws Old Jobs Without Loss of Seniority.

NEBRASKA VOTE BLOW TO WOOD

Less Formidable, but Not Out of Race, Washington Politicians Say.

BRYAN GETS A PLACE

Palmer Gets Most Votes, but Won't Have Majority in Georgia Convention.

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